

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE RISK MANAGEMENT FUND IN THE AMOUNT OF \$250,000 FROM A REFUND FROM THE SPECIALLY FUNDED CAPITAL PROJECTS FUND; PROVIDING FOR A SEVERABILITY CLAUSE; MAKING THIS ORDINANCE CUMULATIVE OF PRIOR ORDINANCES IN CONFLICT HEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

SECTION 1.

That in addition to those amounts allocated to the various City departments for Fiscal Year 2006-2007 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the Risk Management Fund in the amount of \$250,000 from a refund from the Specially Funded Capital Projects Fund.

SECTION 2.

That should any portion, section or part of a section of this ordinance be declared invalid, inoperative or void for any reason by a court of competent jurisdiction, such decision, opinion or judgment shall in no way impair the remaining portions, sections, or parts of sections of this ordinance, which said remaining provisions shall be and remain in full force and effect.

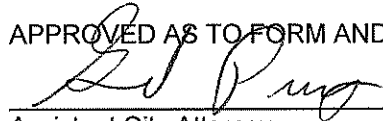
SECTION 3.

That this ordinance shall be cumulative of Ordinance No. 17142 and all other ordinances and appropriations amending the same except in those instances where the provisions of this ordinance are in direct conflict with such other ordinances and appropriations, in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.

SECTION 4.

This ordinance shall take effect upon adoption.

APPROVED AS TO FORM AND LEGALITY:



Assistant City Attorney
Deputy

ADOPTED AND EFFECTIVE: December 19, 2006

City of Fort Worth, Texas
Mayor and Council Communication

COUNCIL ACTION: Approved on 12/19/2006 - Ordinance No. 17317-12-2006

DATE: Tuesday, December 19, 2006

LOG NAME: 13RISK TRANSFER

REFERENCE NO.: **G-15529

SUBJECT:

Transfer Revenue from the Specially Funded Capital Projects Fund to the Risk Management Fund and Adopt Appropriation Ordinance

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize the City Manager to transfer \$250,000 from the Specially Funded Capital Projects Fund, to the Risk Management Fund; and
2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Risk Management Fund.

DISCUSSION:

Each year funds are appropriated as revenue in the Risk Management Fund to pay for expenditures incurred for claims that are covered by the City's commercial insurance coverage or fall within the policy's deductible in effect at the time of the incurred loss.

The Central Library roof sustained damage due to high winds the second week of May 2006. The adjuster for the insuring company estimated the damage at \$290,000. On May 23, 2006, the City Council (M&C G-15204) authorized the transfer of the commercial property policy's deductible of \$250,000 from the Risk Management Fund to the Specially Funded Capital Projects Fund.

Following several months of negotiations with the roofing material manufacturer, it was determined the repairs were covered by warranty, therefore, it was unnecessary for the City to pursue its claim with the insurance carrier and the deductible amount should be refunded back to the Risk Management Fund.

FISCAL INFORMATION/CERTIFICATION:

The Finance Director certifies that funds required for this transfer are available in the Specially Funded Projects Fund, as appropriated by the previous transfer from the Risk Management Fund.

TO Fund/Account/Centers

FE71 472071 0137140

\$250,000.00

FROM Fund/Account/Centers

GC35 538070 020030061260

\$250,000.00

Submitted for City Manager's Office by:

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